

## INDEX

- ACCIDENT AND HEALTH INSURANCE, Stewart M. La Mont, 128-133**  
 classification of business, 129  
 competition of other types of insurance, 128  
 coöperation among companies, 132, 133  
 education of public to need for protection, 128, 129  
 in China, 231  
 in France, 209, 210  
 in Italy, 244-250  
 in Japan, 218  
 types, 130, 131  
 variety of policy forms, 133  
*See also* Group insurance; Rates
- Accidents, industrial, prevention of, 146, 148**
- Accidents, motor vehicle: economic loss from, 85**  
 increase in, 85, 87, 149  
 liability for, 86-88, 188  
*See also* Legislation
- Advertising: educational, for fire prevention, 155**  
 for life insurance, in Germany, 195  
 shows trend from life insurance to annuities, 29
- Agents: training, 61, 219**  
 type needed, 62, 142
- Agricultural Marketing Act, 160**
- Agriculture: coöperative marketing, 161**  
 insurance, 159-162
- Air Commerce Act of 1926, 114**
- Allison, Francis, first American annuitant, 27**
- American Bankers Association: burglary prevention work, 139, 149**  
 has copyright on bank burglary and robbery policy, 136  
 Trust Division: Committee on Life Insurance Trusts, 72  
 conference of February 1932, 75  
 Executive Committee, resolutions adopted by, 72, 73
- American College of Life Underwriters:**  
 origin and work, 171, 178-182  
 services needed by Latin America, 227
- American College of Surgery: study of traumatic surgery, 151**
- AMERICAN TREND TOWARD ANNUITIES, Albert G. Borden, 27-32**  
 Analysis: estate, 22-25  
 of investment of insurance funds, 7, 8  
 of investment return from life insurance, 2-4
- Annuities: American trend toward, 27-32**  
 as provision for bequests, 29  
 as provision for old age, 16, 17  
 in China, 230  
 in England, 189, 190  
 types, 17, 27, 28, 30, 31  
 women as purchasers of, 29  
*See also* Group insurance; Industrial pensions; Statistics
- AUTOMOBILE INSURANCE, H. J. Loman, 85-90**  
 company losses, 85  
 in China, 231  
 in France, 210  
 liability insurance: agencies promoting, 86, 87  
 compulsory in Great Britain, 188  
 compulsory in Massachusetts, 86-88  
*See also* Preventive work
- Aviation insurance: companies writing, 112-115, 117**  
 competition in, 112, 113, 115  
 in Italy, 241  
 rates for, 115  
 risk in, 115-117, 241  
 scope of, 111, 112
- Bank failures in 1930-1931, 107**
- Barber, Horatio: formation of Barber group, 113**  
 underwriting agent of Independence Companies, 112
- Bibliography, re health conservation, 57**
- Boiler insurance, *see* Steam-boiler insurance**
- BORDEN, ALBERT G., The American Trend toward Annuities, 27-32**  
 cited, 16
- BURGLARY INSURANCE, L. A. Sawyer, 134-139**  
 companies writing, 135  
 definition of terms, 134  
 historical development, 134, 135  
 in China, 231  
 need for, unappreciated by the public, 139  
 types, 135-137  
*See also* Ratemaking; Rates
- Burns, Robert, quoted, 17**
- Business insurance, 24, 25**  
*See also* Business interruption insurance
- Business interruption: losses from, 77-81**  
 risk of, 77
- BUSINESS INTERRUPTION INSURANCE, Clyde M. Kahler, 77-84**  
 need for, 77, 78  
 rates, 82  
 types, 78-82
- Carnegie, Andrew, gift to Carnegie Pension Fund, 34**
- Carr, L. H., author, 135**
- Casualty insurance: collegiate education in, 174-176**  
 conservation in, 145-151  
 in Great Britain, 187  
 personal hazard in, 140-144
- CHANG, TUI YUI, and Y. DUNG, Insurance in China, 229-234**
- China, insurance in, 229-234**
- CLARK, ERNEST J., Professional Education in Life Underwriting, 178-182**

- Commons, J. R., father of the Huber Bill, 125
- Compulsory Automobile Liability Insurance Law (Massachusetts), 86, 87
- Conference of Governors of the Middle Atlantic States, 1922, resulted in creation of National Fire Waste Council, 154
- Conscription insurance (Japan), 218
- Conservation, health, *see* Health Conservation Accomplishments
- CONSERVATION IN CASUALTY INSURANCE, Albert W. Whitney, 145-151
- CONSERVATION OF LIFE INSURANCE POLICIES, John Marshall Holcombe, Jr., 58-64
- lapse records, 59, 60, 62
- methods of accomplishment, 60-63
- objective of, 60
- salesmanship in relation to, 59-63
- Coolidge, Calvin, quoted, 8
- Coöperation: among accident and health companies, 132, 133
- among companies in China, 232
- among farmers, 161, 162
- between life underwriters and trust officers, 72-76
- British effort toward, 193, 221
- Corporate suretyship: competition among companies, 109
- growth of, 105
- in China, 231
- types, 105-109
- Courts, attitude toward: claims for workmen's compensation, 99, 100
- claims in automobile accidents, 86, 210-212
- Credit insurance (Italy), 241
- Currency fluctuation as affecting insurance: in France, 207
- in Germany, 194
- Death rates:
- decreased: from preventable diseases, 52
- in England, 190
- through health examinations, 53
- for comparative weights, 56, 57
- high in China, 230, 232
- increased from: automobile and airplane accidents, 66
- degenerative and other diseases, 52, 67
- published by Penn Mutual Life Insurance Company, 55
- trend in, 66, 67
- Dennison Manufacturing Company: leader in unemployment compensation, 122, 123
- outline of plan, 123, 124
- DETERMINING ADEQUATE LIFE INSURANCE COVERAGE, John A. Stevenson, 20-26
- DEVELOPMENTS IN THE FIELD OF FIRE PREVENTION, Richard E. Vernor, 152-158
- Disability: greater among women than among men, 49
- increased by economic strain, 49
- Disability benefits: a competitive feature of life insurance, 46, 47
- income provision discontinued or modified, 46, 48
- losses to life companies, 47, 48, 70
- need for coverage, 50, 51
- reasons for modification, 49, 50
- standard provisions adopted 1930, 47
- See also* Social insurance in Italy
- Disability claims, total and permanent: disproportionate growth of, 41, 42, 48, 49
- legal disadvantage of insurance companies, 42
- liberality of insurance companies, 42
- under group life insurance, 41, 42
- waiting period, 46-48
- Disease, *see* Death rates; Health Conservation Accomplishments
- DUBIOUS POSITION OF THE DISABILITY INCOME PROVISION IN LIFE INSURANCE CONTRACTS, Edward W. Marshall, 46-51
- Dublin, Louis I., studies on insurance, 23, 25
- DUNG, Y., and TUI YUI CHANG, Insurance in China, 229-234
- Economic depression:
- as affecting: accident and health risks, 132
- health, 23, 49, 67
- investment values, 4, 11, 14, 23, 28, 29
- life insurance risks, 23, 49, 67
- surety companies, 105, 109
- increases purchase of annuities, 28
- promotes better business management, 63
- Education: for fire safety, 153-157
- insurance: collegiate, 163-182
- compulsory in Japan, 233
- needed in China, 233
- needed in Latin America, 227, 228
- England, insurance in, 183-193
- Equitable Life Assurance Society, introduced group life insurance, 41
- Estate analysis, 22-25
- Expectancy of life, *see* Life expectancy
- Farmers, *see* Agriculture
- Federal Reserve system, increases liquidity of Government bonds, 12
- FIDELITY INSURANCE AND SURETYSHIP, Edward C. Lunt, 105-110
- See also* Corporate suretyship
- Fire insurance: in China, 230
- in France, 208, 209
- in Great Britain, 186, 187
- in Latin America, 226
- indemnity for replacement value (Germany), 197-201
- moral hazard, 140
- on "multiple location, fluctuating value" risks, 96, 97
- See also* Fire prevention

Fire prevention: accomplishment, 157, 158  
by various agencies, 147, 152-158, 187  
economic loss from fire, 152  
educational means, 153-157  
in France, 214  
in Great Britain, 187  
inspection, 155-157  
Fisher, Irving, connected with Life Extension Institute, 57  
Fisk, Eugene Lyman, medical director, Life Extension Institute, 52  
Flynn, B. D., quoted, 98  
Forgery insurance, 108, 109  
France, insurance in, 207-214  
Frankel, Lee K., introduced life conservation service into the United States, 195  
Franklin, Benjamin, quoted, 17  
  
GANSE, FRANKLIN W., Increasing Coöperation between Life Underwriters and Trust Officers, 72-76  
General Electric Company, contributory unemployment compensation, 123  
Germany, insurance in, 194-206  
Gobbi, Italian professor, 183  
Governmental regulation:  
of insurance in: China, 233  
Germany, 201-205  
Latin America, 225  
of rates for workmen's compensation insurance, 99  
GRAHAM, WILLIAM J., Group Insurance, 40-45  
Great Britain, *see* England  
GROUP INSURANCE, William J. Graham, 40-45  
in England, 189  
in Italy, 230, 240  
related to employment conditions, 40  
types, 30, 31, 35, 41-45, 190  
*See also* Industrial pensions; Life insurance  
Groves Law, re unemployment compensation, 126  
  
Hazard, *see* Moral hazard; Personal Hazard in the Field of Casualty Insurance; Risk  
Health: affected by economic depression, 23, 49  
menace of overweight, 56, 57  
*See also* Death rates; Health Conservation Accomplishments  
HEALTH CONSERVATION ACCOMPLISHMENTS, Harold A. Ley, 52-57  
education, 53  
importance of early discovery of disease, 53, 55, 56  
importance to insurance companies, 56  
in Italy, 244, 245  
preventive and therapeutic measures, 52  
HERMANT, MAX, Tendencies of Insurance in France, 207-214  
Heymann, Hans, originator of property life insurance, 196

Hückner, Georg, connected with property life insurance, 196  
HOFFMAN, G. WRIGHT, Insurance for Agriculture, 159-162  
HOLCOMBE, JOHN MARSHALL, JR., Conservation of Life Insurance Policies, 58-64  
Hooker, on scope of the law, 107  
Hoover, Herbert, 19  
Huber Bill, re unemployment compensation, 125  
HUEBNER, S. S., Investment Objectives of Life Insurance, 14-19  
cited, 4  
— and DAVID McCAHAN, Insurance Instruction in American Universities and Colleges, 163-177  
Human life value, estimation of, 20-26  
  
Income: a factor in determining life insurance coverage, 21-25  
disability provision, 46-51  
in old age, 16, 17  
*See also* Annuities; Industrial pensions; Life insurance trusts  
INCREASING COÖPERATION BETWEEN LIFE UNDERWRITERS AND TRUST OFFICERS, Franklin W. Ganse, 72-76  
Industrial accidents, *see* Accidents, industrial  
INDUSTRIAL PENSIONS, Ingalls Kimball, 33-39  
accrued portion continued with change of employers, 39  
actuarial difficulties, 35, 36  
bases, 33-37, 44  
costs, 38, 39  
in Italy, 242  
Morris & Company fund, failure of, 35  
necessity for, 44  
types of plans, 30, 31, 36-38, 44, 45  
*See also* Group Insurance  
Industry, *see* Group Insurance; Industrial Pensions; Labor unions; Mechanization of industry; Workmen's Compensation Insurance  
INLAND MARINE INSURANCE, David McCahan, 91-97  
Inspection, *see* Fire prevention; Steam-boiler insurance  
Insurance: definition, 145, 183, 184  
functions, 145  
international aspect, 212, 213, 216, 221-223, 230-233, 237  
Insurance companies, losses of, 47-49, 60, 70, 85, 98-104, 106, 109, 186, 219  
INSURANCE FOR AGRICULTURE, G. Wright Hoffman, 159-162  
INSURANCE IN CHINA, Y. Dung and Tuh Yui Chang, 229-234  
INSURANCE INSTRUCTION IN AMERICAN UNIVERSITIES AND COLLEGES, S. S. Huebner and David McCahan, 163-177  
casualty, 174-176

- life, 167-171  
property, 172-174
- INSURANCE TENDENCIES IN ENGLAND, G. W. Richmond, 189-193
- INSURANCE TENDENCIES IN JAPAN, Yoshimichi Miura, 215-219
- INSURANCE TENDENCIES IN LATIN AMERICA, Virgilio Ortega, 220-228  
deposit of reserves, 224, 225  
development, 220-222  
unfair competition, 224
- Interstate Commerce Commission: ratemaking powers of, 11
- INVESTMENT OBJECTIVES OF LIFE INSURANCE, S. S. Huebner, 14-19
- INVESTMENT RETURN FROM LIFE INSURANCE, M. Albert Linton, 1-6  
analysis, 2-4  
appreciation, potential, 5  
security, 4, 5
- Investment of life insurance funds, 7-13, 16, 30, 68, 69, 191, 192, 223, 245
- Investments, as affected by economic depression, 4, 11, 14, 23, 28, 29  
*See also* Investment of life insurance funds; Life insurance
- Japan, insurance in, 215-219
- Joint stock insurance companies in Germany, 205
- KAHLER, CLYDE M., Business Interruption Insurance, 77-84
- KIMBALL, INGALLS, Industrial Pensions, 33-39
- KULP, C. A., Unemployment Compensation in the United States, 118-127
- Labor unions, not eligible for group accident and health insurance, 43
- La Follette, Philip F., Governor of Wisconsin, 126
- Laird, John M., methods of estimating personal insurance value, 23, 24, 25
- LA MONT, STEWART M., Accident and Health Insurance, 128-133
- Lapse records, *see* Conservation of Life Insurance Policies
- Latin America, insurance in, 220-228
- LAW, WILLIAM A., Tendencies in Life Insurance Investment, 7-13  
cited, 14
- Leasehold insurance, 79
- Legislation regarding: accident insurance in France, 210-212  
automobile liability insurance, 86-88, 187, 188  
fire safety, 153  
governmental supervision of insurance in Germany, 201-205  
insurance in: China, 233  
Great Britain, 184, 191, 192  
Italy, 236, 237, 242  
Japan, 215, 219  
Latin America, 223, 225  
surplus funds of life companies, 71  
unemployment compensation, 124-126
- LESLIE, WILLIAM, Workmen's Compensation Insurance, 98-104
- LEY, HAROLD A., Health Conservation Accomplishments, 52-57
- Life expectancy, 21, 28, 52
- Life Extension Institute, work of, 53-57
- Life insurance: amount of coverage needed, how determined, 20-26  
and investment, 1-19, 30, 191, 192  
extent of, in United States, 7  
in China, 229, 230  
in France, 208  
in Germany, 195  
in Great Britain, 188-192  
in Italy, 237-240  
in Japan, 216-218  
in Latin America, 226  
purposes of, 15, 17-19  
*See also* Conservation of Life Insurance Policies; Group Insurance; Statistics
- Life insurance companies: assets, 7  
expense rates, 69, 70  
underwriting profits, 65-69
- Life insurance trusts, 72-76
- Lindbergh, Charles A., 114
- LINTON, M. ALBERT, The Investment Return from Life Insurance, 1-6  
cited, 14, 18
- LOMAN, H. J., Automobile Insurance, 85-90
- Lotka, Alfred J., studies on insurance, 23, 25
- LUNT, EDWARD C., Fidelity Insurance and Suretyship, 105-110
- MCCAHAN, DAVID, Inland Marine Insurance, 91-97  
— and S. S. HUEBNER, Insurance Instruction in American Universities and Colleges, 163-177
- McMillan, F. D., cited, 134
- MANES, ALFRED, Modern Insurance Developments in Germany, 194-206  
defines insurance, 183, 184
- Marine insurance, *see* Transportation insurance
- MARSHALL, EDWARD WAYNE, The Dubious Position of the Disability Income Provision in Life Insurance Contracts, 46-51
- Maternity insurance (Italy), 249-250
- Mechanization of industry, effect on workmen's compensation insurance, 100
- Medical costs, increase in, 100, 210
- MICHELbacher, G. F., Personal Hazard in the Field of Casualty Insurance, 140-144  
cited, 135
- MIURA, YOSHIMICHI, Insurance Tendencies in Japan, 215-219

- MODERN INSURANCE DEVELOPMENTS IN GERMANY, Alfred Manes, 194-206
- MODERN TENDENCIES AND THE PRESENT STATE OF INSURANCE IN ITALY, Guido Toja, 235-250  
     private insurance, 236-241  
     social insurance, 241-250
- Moral hazard in insurance, 40, 50, 82, 132, 140  
     *See also* Personal Hazard in the Field of Casualty Insurance
- Mortality rates, *see* Death rates
- Murphy, R. D., method of estimating personal insurance value, 23
- NET COST OF LIFE INSURANCE CONTRACTS, John S. Thompson, 65-71  
     defined, 65  
     downward trend, 65  
     *See also* Life insurance companies; Premiums; Underwriting profits
- Old age, annuities as provision for, 16, 17, 28-32, 44, 45  
     *See also* Group insurance; Industrial pensions
- ORTEGA, VIRGILIO, Insurance Tendencies in Latin America, 220-228
- Outram, George, poet, 28
- Pensions, *see* Industrial pensions
- PERSONAL HAZARD IN THE FIELD OF CASUALTY INSURANCE, G. F. Michelbacher, 140-144  
     methods of dealing with, 142-144  
     varieties of, 141, 142  
     *See also* Moral hazard
- Policies, forms of, 82, 107-109, 133, 213, 231
- Policy loans, 9, 10
- Ponce de León, 32
- Premiums: business interruption insurance, 82  
     deficiency, from workmen's compensation insurance, 40, 98-103  
     disability, 43, 48  
     elements of, on life policies, 2, 14  
     for aviation insurance, 115  
     high in China, 230  
     income, 40, 92, 105, 107, 128, 129, 135, 236, 241  
     *See also* Net Cost of Life Insurance Contracts; Ratemaking; Rates
- Preventive work: agencies promoting, 147, 150, 187, 214  
     handicaps, 148-150  
     in France, 213, 214  
     insurance companies equipped for, 146, 147  
     rates and, 147, 148  
     safety codes, 151  
     types of activities, 138, 139, 146-151  
     *See also* Fire prevention
- Price, Gwilym A., cited, 75
- PROFESSIONAL EDUCATION IN LIFE UNDERWRITING, Ernest J. Clark, 178-182
- Profits and commissions insurance, 81, 82
- Property insurance: in Germany, 195-201  
     investment return, hypothetical example, 1, 2  
     Public utilities, satisfactory services of, 11, 12
- Radio, fire prevention work, 154
- Railroads: as affecting prosperity, 11  
     net earnings reduced, 68
- Ratemaking: for burglary insurance, 138  
     for casualty insurance (Great Britain), 187  
     for workmen's compensation insurance, 99, 102, 103  
     *See also* Premiums; Rates
- Rates: affected by preventive work, 147, 156  
     control of, in Latin America, 225  
     for industrial insurance in France, 210, 211  
     for various types of insurance, 85, 98-104, 115, 131, 132, 136, 137, 187  
     merit ratings, 88-90, 138, 148, 149  
     of surety companies, uniform, 109  
     *See also* Premiums; Ratemaking
- Reinsurance, 223, 230, 231, 241
- Rent insurance, 78, 79
- Research regarding: fire prevention, 152  
     health conservation, 57  
     personality element in automobile accidents, 151
- RICHMOND, G. W., Insurance Tendencies in England, 183-193
- Riegel, Robert, author, 90
- Risk: decreased by health examinations, 54, 56  
     disability, women unsatisfactory, 48, 49  
     factors in increased risk, 23, 100, 132  
     great in China, 232  
     in aviation insurance, 115-117, 241  
     maximum, in Latin America, 223  
     of business interruptions, 77  
     provision for substandard risks in Italy, 241  
     transportation, 91  
     *See also* Moral hazard; Personal Hazard in the Field of Casualty Insurance
- Safety, *see* Accidents; Fire prevention; Preventive work
- Salesmanship, *see* Conservation of Life Insurance Policies
- SAWYER, L. A., Burglary Insurance, 134-139
- Scott, Walter, life insurance trust to secure creditors, 74
- Smith, H. A., cited, 155
- Social insurance in: Germany, 205, 206  
     Italy, 241-250  
     Latin America, 225  
     *See also* State insurance; Unemployment compensation; Workmen's Compensation Insurance
- Speculation: in agricultural prices, 161  
     unwisdom of, 10, 11
- Stabilization of employment, 118



- State insurance: advantages, 185  
 disadvantages, 185  
 in Great Britain, 184, 185  
 in Italy, 237, 239  
 in Japan, 215, 216  
*See also* Social insurance
- State regulation, *see* Governmental regulation
- Statistics: accident and health insurance, 128, 129  
 annuity business, growth of, 31  
 automobile liability insurance, 85, 87, 88  
 burglary insurance, 135, 139  
 capital resources of surety companies, 109  
 expense loading for workmen's compensation insurance, 101  
 expense rates of life insurance companies, 69  
 fatalities and injuries from motor vehicle accidents, 85, 87  
   compensation for, 87, 88  
 fire losses, 139, 157, 158  
 for various types of insurance in Italy, 240  
 group life insurance, growth of, 41  
 industrial pensions, 33, 37  
   in Italy, 243, 244  
 insurance, in Japan, 216-219  
 insurance, in Latin America, 226  
 insurance instruction of collegiate grade, 163-177, 180  
 interest earnings of life insurance companies, 67  
 investments of National Fund for Social Insurance (Italy), 245  
 life insurance in force in: the United States, 7  
   Italy, 238-240  
 life insurance trusts, 72  
 losses from disability benefits, 70  
 maternity insurance in Italy, 250  
 medical costs, 100  
 new business, life, 70, 240  
 premium income in Italy, 236, 241  
 sickness insurance in Italy, 246  
 surplus funds, life companies, 71  
*See also* Vital statistics
- Steam-boiler insurance, 146-148, 231
- Stephenson, Gilbert T., cited, 74
- STEVENSON, JOHN A., Determining Adequate Life Insurance Coverage, 20-26
- Stewart, Bryce, cited, 124
- SWEENEY, STEPHEN B., Tendencies in the Insurance of Aviation Hazards, 111-117
- Swope, Gerard, suggestion re pension plans, 39
- Taft, William Howard, connected with Life Extension Institute, 57
- Taxation as affecting life insurance in: France, 209  
 Great Britain, 188
- TENDENCIES IN LIFE INSURANCE INVESTMENT, William A. Law, 7-13
- TENDENCIES IN THE INSURANCE OF AVIATION HAZARDS, Stephen B. Sweeney, 111-117
- TENDENCIES OF INSURANCE IN FRANCE, Max Hermant, 207-214
- THOMPSON, JOHN S., Net Cost of Life Insurance Contracts, 65-71
- TOJA, GUIDO, Modern Tendencies and the Present State of Insurance in Italy, 235-250
- Towner Rating Bureau, recommends rates for surety companies, 109
- Transportation insurance: forms of coverage, 93-95  
 marine insurance, 91-97, 185, 186, 230  
*See also* Automobile Insurance
- Traumatic surgery: need for improvement, 151  
 study of, through American College of Surgery, 151
- Underwriting losses, *see* Insurance companies, losses of
- Unemployment: causes, 118  
 compensation: definition, 119  
   legislation regarding, 124-126  
   necessity for, 119  
   objectives, 119  
   types of plans, 120-124  
   prevention, plans for, 118
- UNEMPLOYMENT COMPENSATION IN THE UNITED STATES, C. A. Kulp, 118-127
- Universities and colleges offering insurance instruction, 164-166, 168-170, 172, 173, 175, 177
- Use and occupancy insurance, 79-81
- Van Schaack, David, cited, 145
- VERNOR, RICHARD E., Developments in the Field of Fire Prevention, 152-158
- Vital statistics: death rates, 67  
 deaths from motor vehicle accidents, 85, 87  
*See also* Death rates
- Weller, William, proposed burglary insurance in 1787, 135
- Wharton, Joseph, quoted, 17
- WHITNEY, ALBERT W., Conservation in Casualty Insurance, 145-151
- Women: and insurance, in Great Britain, 192  
 as purchasers of annuities, 29  
 higher premiums than for men, for disability benefits, 43, 48
- Woods, Edward A., cited, 73
- WORKMEN'S COMPENSATION INSURANCE, William Leslie, 98-104  
 company loss on, 98-102  
 emergency program, 104  
 in Italy, 248  
 ratemaking, 102, 103, 148
- NOTE.—Through an error we omitted to state in connection with the article on "Tendencies of Insurance in France," by Max Hermant, that it was translated by H. E. Everding, University of Pennsylvania.

ax

ce

he

50

or

ge,

l

ry,

es,

ED

in-

75,

he

nce

lty

ity

am

ate

of

it

of